

Executive Summary Report

Appraisal Date 1/1/2000 - 2000 Assessment Roll

Area Name: SIR to Lake Morton 58-4 / 58-5

Previous Physical Inspection: Prior to 1996

Sales - Improved Summary:

Number of Sales: 410

Range of Sale Dates: 1/98 – 12/99

Sales - Improved Valuation Change Summary:

	Land	Imps	Total	Sale Price	Ratio	COV
1999 Value	\$66,500	\$139,200	\$205,700	\$232,900	88.3%	11.01%
2000 Value	\$72,100	\$159,800	\$231,900	\$232,900	99.6%	7.60%
Change	+\$5,600	+\$20,600	+\$26,200		+11.3%	-3.41% *
%Change	+8.4%	+14.8%	+12.7%		+12.8%	-30.97% *

*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of -3.41% and -30.97% actually represent an improvement.

Sales used in Analysis: All improved sales which were verified as good were included in the analysis. Multi-parcel, multi-building, and mobile home sales were excluded. In addition the summary above excludes sales of parcels that had improvement value of \$10,000 or less posted for the 1999 Assessment Roll. This excludes previously vacant and destroyed property partial value accounts.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1999 Value	\$68,200	\$135,900	\$204,100
2000 Value	\$74,900	\$154,300	\$229,200
Percent Change	+9.8%	+13.5%	+12.3%

Number of improved Parcels in the Population: 3995

The population summary above excludes multi-building, accessory only, and mobile home parcels. In addition the count excludes previously vacant or destroyed parcels, which were not used to calculate the summary data above. These parcels do not reflect accurate percent change results for the overall population.

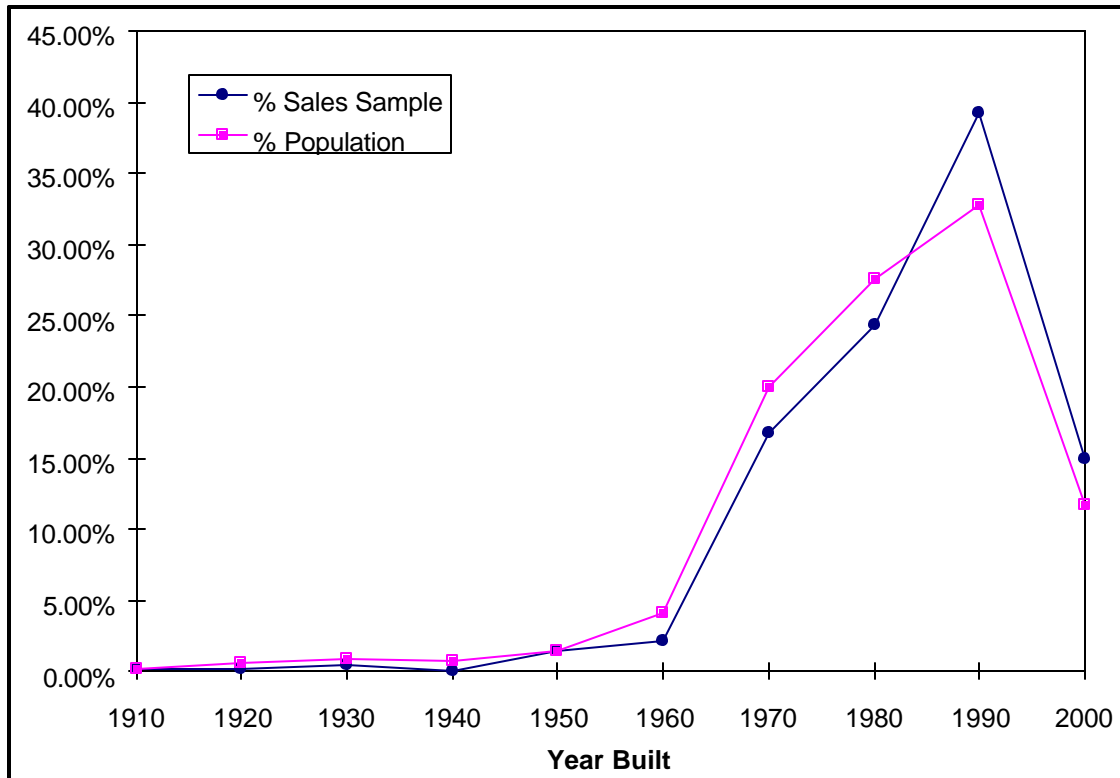
Conclusion and Recommendation:

Since the values recommended in this report improve uniformity, assessment level and equity, we recommend posting them for the 2000 Assessment Roll.

Sales Sample Representation of Population - Year Built

Year Built	Frequency	% Sales Sample
1910	1	0.24%
1920	1	0.24%
1930	2	0.49%
1940	0	0.00%
1950	6	1.46%
1960	9	2.20%
1970	69	16.83%
1980	100	24.39%
1990	161	39.27%
2000	61	14.88%
	410	

Year Built	Frequency	% Population
1910	9	0.23%
1920	24	0.60%
1930	36	0.90%
1940	28	0.70%
1950	57	1.43%
1960	165	4.13%
1970	800	20.03%
1980	1101	27.56%
1990	1310	32.79%
2000	465	11.64%
	3995	

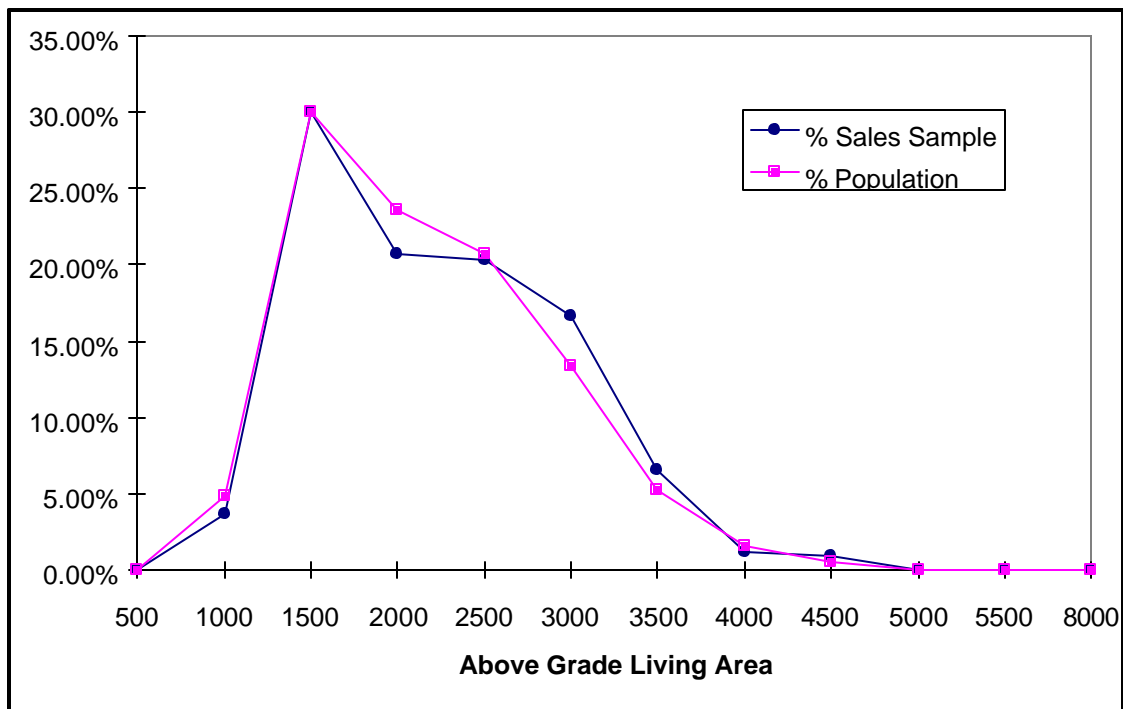


Sales of new homes built in the last ten years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion.

Sales Sample Representation of Population - Above Grade Living Area

AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	15	3.66%
1500	123	30.00%
2000	85	20.73%
2500	83	20.24%
3000	68	16.59%
3500	27	6.59%
4000	5	1.22%
4500	4	0.98%
5000	0	0.00%
5500	0	0.00%
8000	0	0.00%
	410	

AGLA	Frequency	% Population
500	2	0.05%
1000	195	4.88%
1500	1200	30.04%
2000	940	23.53%
2500	826	20.68%
3000	536	13.42%
3500	207	5.18%
4000	61	1.53%
4500	20	0.50%
5000	3	0.08%
5500	2	0.05%
8000	3	0.08%
	3995	

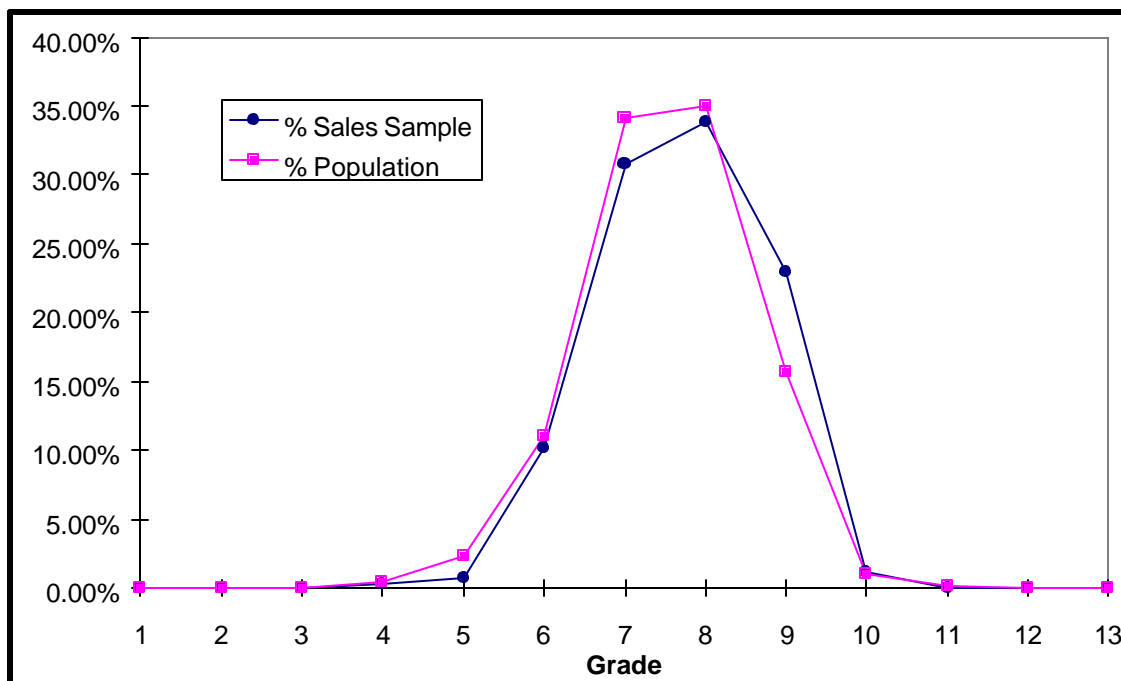


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

Sales Sample Representation of Population - Grade

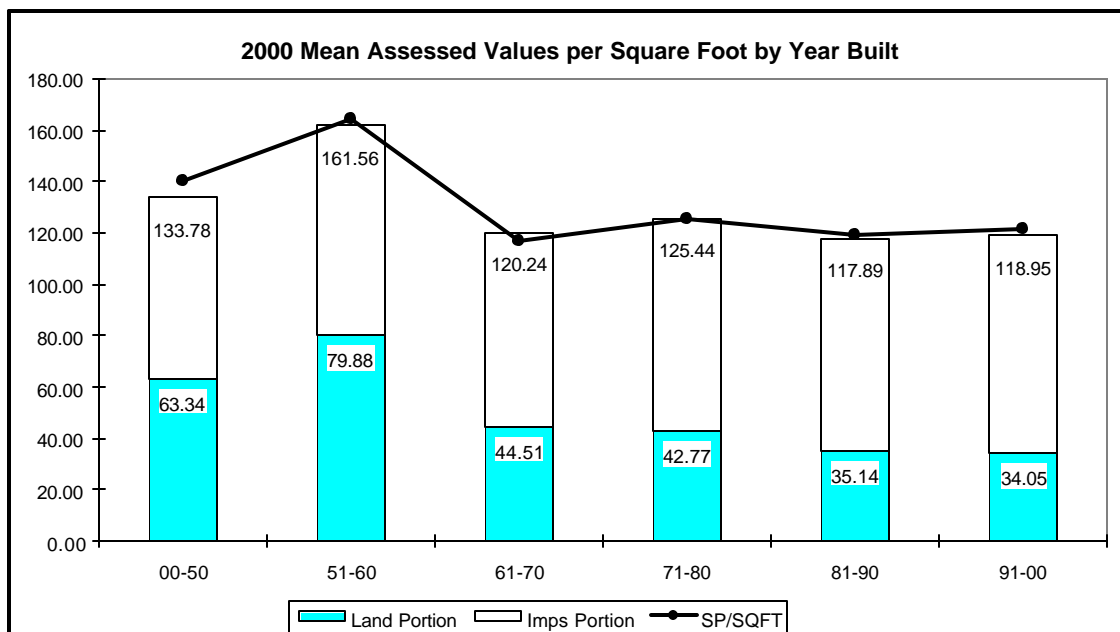
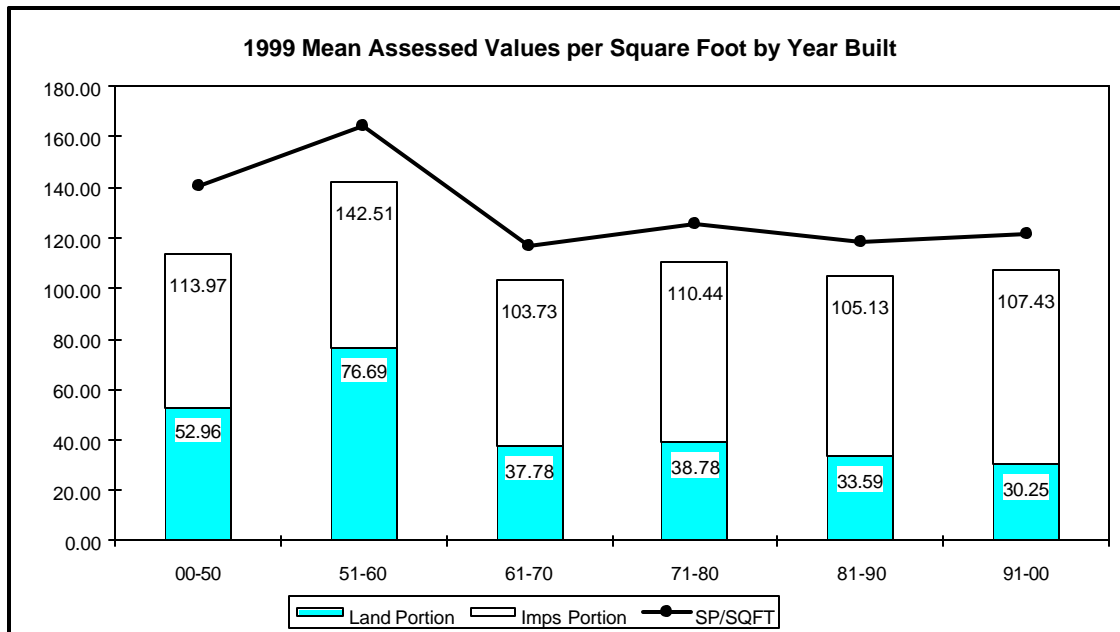
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	1	0.24%
5	3	0.73%
6	42	10.24%
7	126	30.73%
8	139	33.90%
9	94	22.93%
10	5	1.22%
11	0	0.00%
12	0	0.00%
13	0	0.00%
410		

Population		
Grade	Frequency	% Population
1	0	0.00%
2	2	0.05%
3	3	0.08%
4	17	0.43%
5	91	2.28%
6	443	11.09%
7	1365	34.17%
8	1396	34.94%
9	627	15.69%
10	41	1.03%
11	9	0.23%
12	1	0.03%
13	0	0.00%
3995		



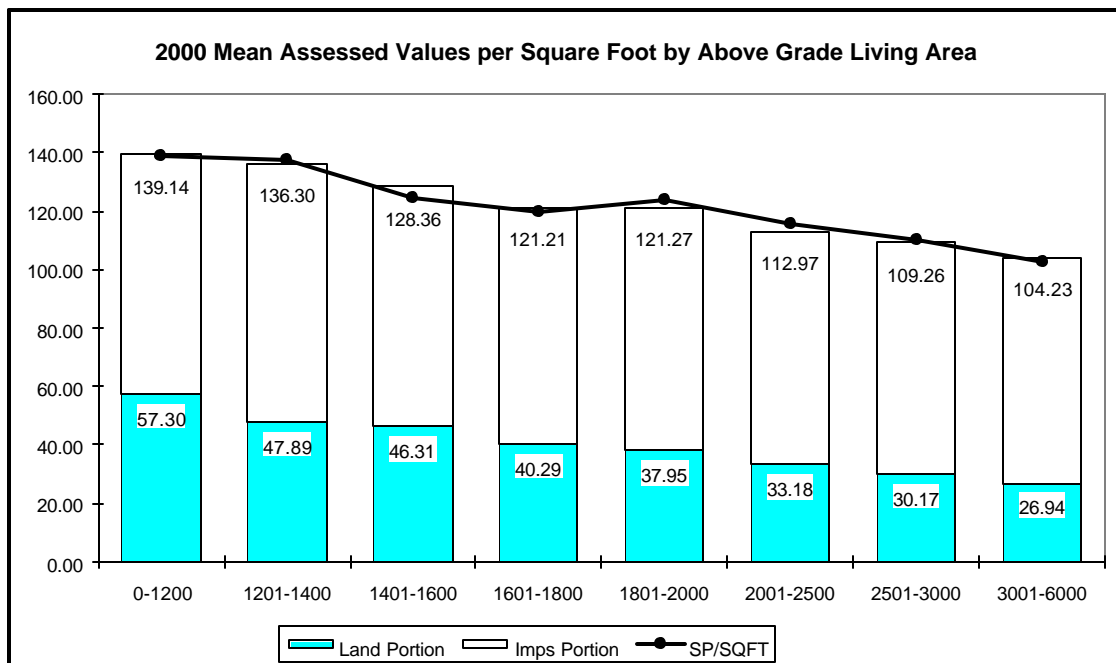
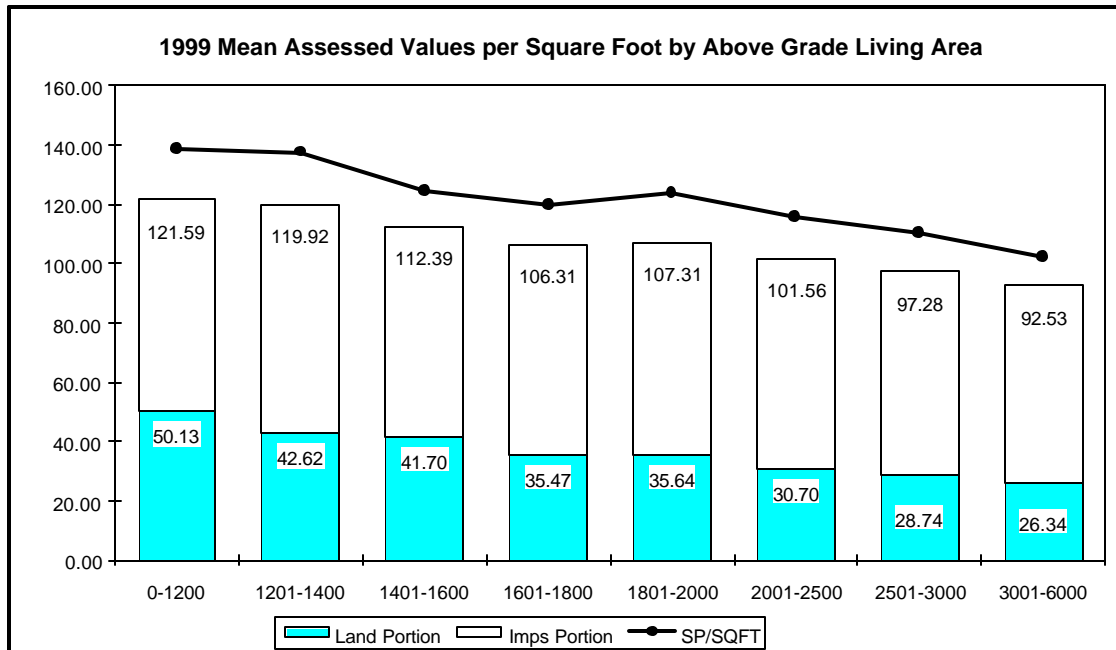
The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

Comparison of 1999 and 2000 Per Square Foot Values by Year Built



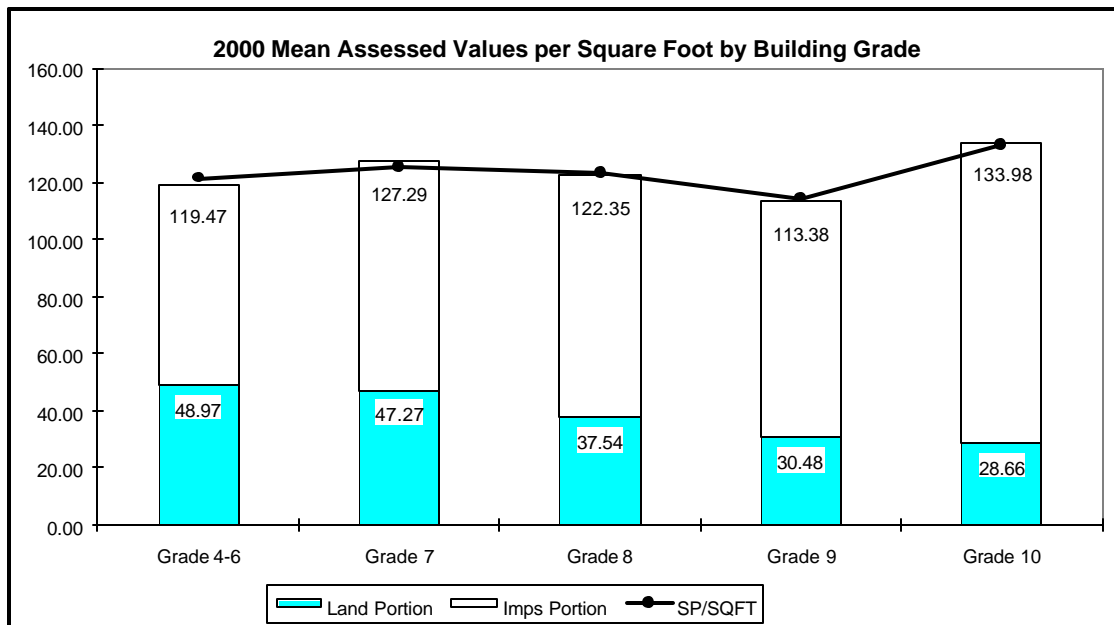
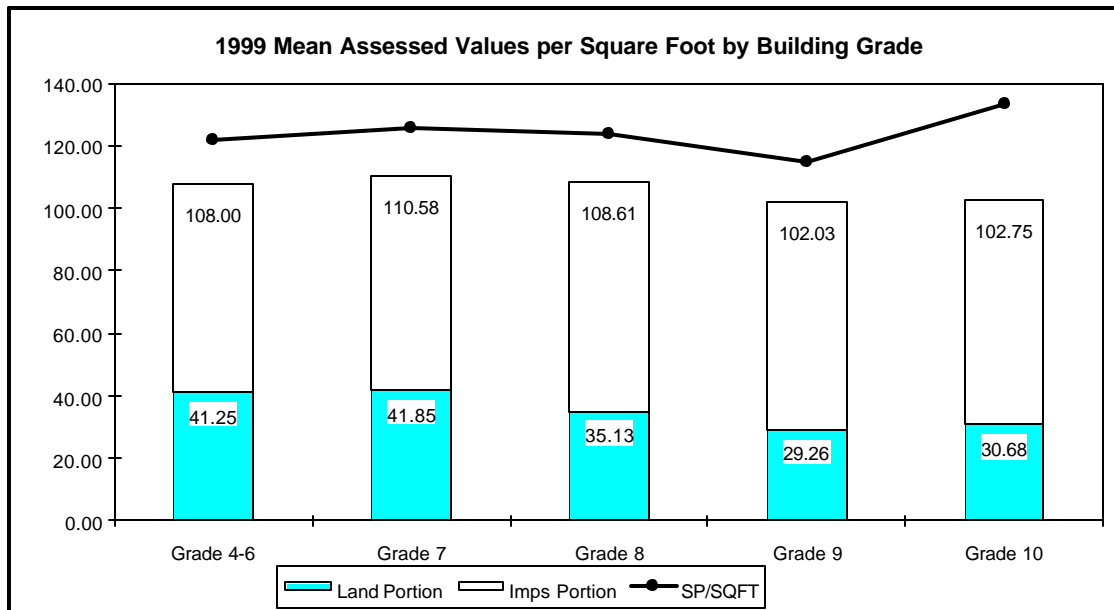
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of 1999 and 2000 Per Square Foot Values by Above Grade Living Area



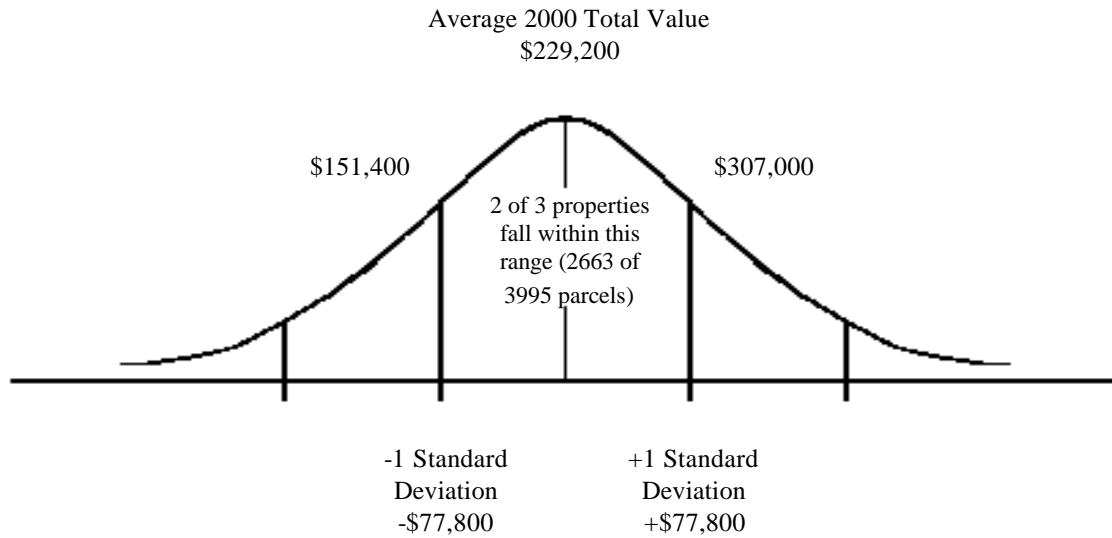
These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of 1999 and 2000 Per Square Foot Values by Grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Population Summary



The chart above shows the average value for the population. Two of three parcels fall within the upper and lower value limits indicated.

The population summary above does not include sites with multiple buildings or mobile homes, which were not included in the sales sample or used to develop the valuation model. Parcels with a 1999 or 2000 improvement value of less than \$10,000 were also excluded. These were not utilized because of the inaccurate ratios presented by them, since they are largely composed of previously vacant sites, or parcels with improvements which make relatively little contribution to total value.

